



**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

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*PROPOSED ATTORNEYS FOR DEBTOR*

Order Filed on June 6, 2023  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

In re

LTL MANAGEMENT LLC, <sup>1</sup>

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

**ORDER AUTHORIZING RETENTION OF  
KING & SPALDING LLP, EFFECTIVE AS OF APRIL 4, 2023**

The relief set forth on the following pages are hereby **ORDERED**.

Upon the application (the "Application")<sup>2</sup> of LTL Management LLC (the "Debtor") for authorization to retain King & Spalding LLP ("K&S") as special counsel to the Debtor, effective as of April 4, 2023, it is hereby **ORDERED**:

**DATED: June 6, 2023**

  
Honorable Michael B. Kaplan  
United States Bankruptcy Judge

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Caption: Order Authorizing Retention of King & Spalding LLP, Effective as of April 4, 2023

1. The Application is GRANTED to the extent set forth below.

2. Pursuant to section 327(e) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, the Debtor is authorized to employ and retain K&S as its special counsel in the Chapter 11 Case, effective as of the Petition Date, April 4, 2023.

3. K&S shall file monthly, interim, and final fee requests for allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules and the Local Bankruptcy Rules, the Fee Guidelines, and any other applicable procedures and orders of this Court, including any order approving interim compensation procedures. The rights of any party in interest to object to any such fee request, and the right of K&S to respond to any such objection, are fully preserved.

4. If the professional requested a waiver as noted below, it is ☐ Granted ☐ Denied.

☐ Waiver, under D.N.J. LBR 2014-2(b), of the requirements of D.N.J. LBR 2016-1.

☐ Waiver, under D.N.J. LBR 2014-3, of the requirements of D.N.J. LBR 2016-1 in a chapter 13 case. Payment to the professional may only be made after satisfactory completion of services.

5. K&S shall bill only 50% for its services for nonworking travel.

6. K&S shall use its best efforts to avoid duplication of services provided by any of the Debtor's other retained professionals in this Case.

7. K&S shall not seek reimbursement of any fees or costs, including attorneys' fees and costs, arising from the defense of any of K&S's fee applications in this Case.

8. K&S shall not charge a markup with respect to fees billed by contract attorneys or independent contractors or subcontractors who are hired by K&S to provide services in this matter and shall ensure that any such contract attorneys or independent contractors or subcontractors are

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subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

9. At least ten (10) days before implementing any increases in K&S's rates for professionals in this case, K&S shall file a supplemental affidavit with the Court explaining the basis for the rate increases in accordance with Section 330 of the Bankruptcy Code. All parties in interest, including the U.S. Trustee, will retain all rights to object to any rate increase on all grounds, including the reasonableness standard provided for in Section 330 of the Bankruptcy Code.

10. K&S will agree to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the Fee Guidelines.

11. K&S will use the billing and expense categories set forth in the U.S. Trustee Guidelines (Exhibit D-1 "Summary of Compensation Requested by Project Category").

12. K&S shall provide any and all monthly fee statements, interim fee applications, and final fee applications in "LEDES" format to the U.S. Trustee.

13. All parties in interest shall have the right to object to any allocation of fees and expenses as between the Debtor and any non-Debtor affiliates.